



21  
(D. Doerr)  
(D. Roman)

P.O. Box 670 • Bemidji, MN 56619-0670  
www.fnbbemidji.com

2005 SEP 26 AM 10 02

September 21, 2005

FDIC - San Francisco Regional Office  
Regional Director John F. Carter  
25 Jessie Street at Ecker Square, Suite 2300  
San Francisco, California 94105

Dear Mr. Carter,

Thank you for providing me the opportunity to comment on the Wal-Mart application for FDIC insurance. I am writing this letter to voice my opposition to the application.

Wal-Mart has made repeated attempts to enter the banking arena. It is obvious that their limited purpose application, if so approved, will eventually grow to meet their original goal. That goal would effectively reduce competition in every community in which they maintain a presence.

The long history of separating banking and commerce is vital to our economy, at the local level, the state level and the federal level. Wal-Mart could easily decide to siphon off existing deposits to a central operations headquarters, far away from the local communities it purports to serve. Imagine the devastation if reinvestment in local communities ceases due to Wal-Mart's control of lending activities and community development services. Is it reasonable to believe they would be willing to promote activities that would be in direct competition with their retail services?

Thank you for accepting comments on this issue. I urge you to reject Wal-Mart's application for FDIC insurance.

Sincerely,

Debbie Lauderbaugh  
Audit and Compliance Officer  
First National Bank of Bemidji

MAIN OFFICE  
502 Minnesota Avenue  
218-751-2430

EXPRESS BANK  
429 Minnesota Avenue  
218-333-4370

FIRST NATIONAL BANK NORTH  
1260 Paul Bunyan Drive NW  
218-333-4360

FIRST NATIONAL BANK SOUTH  
607 Washington Avenue So.  
218-333-4396